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**MAYOR BLOOMBERG AND FINANCE COMMISSIONER STARK ANNOUNCE 2007  
\$400 PROPERTY TAX REBATE CHECKS ARE IN THE MAIL**

Mayor Michael R. Bloomberg and Finance Commissioner Martha E. Stark today announced that \$400 property tax rebate checks are in the mail for 626,000 owners of homes, cooperatives and condominiums. The Department of Finance began sending the rebate checks on Friday, and owners may have started receiving them as early as yesterday. Finance will mail additional checks in the coming weeks as it continues to process payments that allow additional homeowners to become eligible. This is the fourth year of the \$400 rebates, which will continue through 2009 as a result of legislation passed this year in Albany at the Mayor's urging. The rebate comes on the heels of a 7 percent across-the-board property tax rate cut for the tax year that began on July 1, 2007, saving homeowners an average of \$92.

"The \$400 rebate check is the City's way of thanking New York's homeowners for doing their part to keep our City fiscally sound," said Mayor Bloomberg. "I want to thank the Department of Finance, as well as the City Council and the State Legislature, for making sure that money will continue to go back into the pockets of hard working New Yorkers."

"New Yorkers did everything we asked of them in the days after 9/11 to help sustain our City, and today, for the fourth year in a row, we get the chance to thank them for it," said Council Speaker Christine C. Quinn. "I want to thank the Mayor and Commissioner Stark for working in collaboration with the Council to deliver results that every homeowner can literally take to the bank."

The Department of Finance has worked hard to reduce its error rate when mailing checks. In 2004, the first year of the rebate, nearly 10 percent of the checks that were sent went to the wrong address, or to the wrong name, or to people who were deceased. Last year that error rate was down to 2.5 percent and this year Finance hopes to have it under 1.0 percent.

"As the City's tax collector, it's nice to have an opportunity once in a while to give money back," said Finance Commissioner Martha Stark. "At Finance, our mission is to help people pay the right amount on time, which means making sure people get their rebate checks in the right name at the right address."

Homeowners who received a rebate check last year and have not moved – and owners who let the Department of Finance know that their home is their primary residence – will receive

*(more)*

a 2007 rebate, provided they do not owe more than \$25 in property taxes for periods before July 1, 2007. Owners should wait a few days for delivery, or check the Finance Department's website through [www.nyc.gov](http://www.nyc.gov) to see if they are eligible. The Department of Finance will regularly update eligibility and mailing information. Rebate information is also available by calling 311.

This year's checks remind owners that they are only to cash the check if their home is their primary residence. If not, they are instructed to return the check, which will also help the Department of Finance to keep its records updated.

For owners choosing to use their check to buy clothing, Commissioner Stark reminded owners that "today's \$400 rebate goes a lot further than it did last year since there's no longer a City sales tax on clothing."

As in previous years, the Finance Department is mailing checks directly to eligible owners, including individual owners of cooperative apartments. The vast majority of homeowners will receive \$400 checks, unless their annual tax liability is less than \$400.

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